

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 938 - HB 1564

March 13, 2022

SUMMARY OF BILL AS AMENDED (015057): Creates the *Transparency in Charter School Finance Act* to establish that charter schools and charter management organizations are subject to the open records law. Requires a charter school to make certain financial disclosures each fiscal year to the Comptroller of the Treasury.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption for the bill as amended:

- Establishing that charter schools and charter management organizations are subject to open records laws and requiring charter schools to disclose certain financial information to the Comptroller will not result in any significant operational or fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

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